

MINUTE ITEM

5. (REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, STANDARD OIL COMPANY OF CALIFORNIA, SANTA BARBARA COUNTY - W. O. 2851.)

After presentation of Calendar Item 17 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO GRANT TO THE STANDARD OIL COMPANY OF CALIFORNIA, OPERATOR, A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 1744.1 TO JUNE 14, 1958. THE GRANT OF DEFERMENT IS TO BE SUBJECT TO THE EXPRESS CONDITION THAT DURING THE PERIOD OF DEFERMENT THE OPERATOR WILL PERFORM ONE OF THE FOLLOWING ACTIONS:

1. INITIATE DEVELOPMENT ON THE LEASE;
2. QUITCLAIM THE LEASE AREA;
3. PRESENT NEW, ADEQUATE BASES FOR ANY FURTHER CONSIDERATION OF THE DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS UNDER THE LEASE.

Attachment

Calendar Item 17 (1 page)

CALENDAR ITEM

OIL & GAS

17.

(REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, STANDARD OIL COMPANY OF CALIFORNIA, SANTA BARBARA COUNTY - W. O. 2851.)

On March 10, 1958 (Minute Item 5, page 3879), the Commission granted to the Tidewater Oil Company a further deferment of drilling and operating requirements under Oil and Gas Lease P.R.C. 1744.1 to May 12, 1958 in order to permit the Tidewater Oil Company to complete arrangements which were then in the process for the drilling of a well into the leased area. A request has been received from the Standard Oil Company of California, the proposed operator under the partial assignment by the Tidewater Oil Company, for an additional extension of time to June 14, 1958 in which to commence operations under the subject lease so that negotiations, which are still in process, for the drilling of a well may be completed and a well commenced within this extension period.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO GRANT TO THE STANDARD OIL COMPANY OF CALIFORNIA, OPERATOR, A DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS UNDER OIL AND GAS LEASE P.R.C. 1744.1 TO JUNE 14, 1958. THE GRANT OF DEFERMENT IS TO BE SUBJECT TO THE EXPRESS CONDITION THAT DURING THE PERIOD OF DEFERMENT THE OPERATOR WILL PERFORM ONE OF THE FOLLOWING ACTIONS:

1. INITIATE DEVELOPMENT ON THE LEASE;
2. QUITCLAIM THE LEASE AREA;
3. PRESENT NEW, ADEQUATE BASES FOR ANY FURTHER CONSIDERATION OF THE DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS UNDER THE LEASE.